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**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION  
AD HOC BOARD GOVERNANCE COMMITTEE  
MINUTES OF MEETING**

**May 15, 2006**

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The Ad Hoc Board Governance Committee met on Monday, May 15, 2006 at Lincoln Plaza North, 400 Q Street, Room 1140, Sacramento, California.

The meeting was called to order at 1:00 p.m. and the following Committee members were present:

Rob Feckner, Chair  
George Diehr, Vice Chair  
Robert F. Carlson  
Kurato Shimada  
Chuck Valdes

Excused:

Priya Mathur

Other Board members present:

Rosalind Brewer representing Philip Angelides  
Mike Quevedo, Jr.  
Maeley Tom

Staff participating:

Peter Mixon  
Fred Buenrostro  
Gloria Moore Andrews  
Jarvio Grevious  
Dora Noegel

**AGENDA ITEM 2 – APPROVAL OF THE FEBRUARY 14, 2006 MINUTES**

The minutes were approved as presented.

### **AGENDA ITEM 3 – ELECTION OF CHAIR AND VICE CHAIR**

**ON MOTION** by Mr. Carlson, **SECONDED AND CARRIED**, Rob Feckner was elected Chair. **ON MOTION** by Mr. Valdes, **SECONDED AND CARRIED**, George Diehr was elected Vice Chair.

### **AGENDA ITEM 4 – BOARD TRAVEL POLICY**

The Committee concluded its discussion on the Board Travel Policy which, among other things, allows Board members to authorize their own in-state travel, subject to their fiduciary duties. The Committee reached consensus that the Travel Policy should be modified to include the following:

"Board members shall inform the Board Services Unit in advance of any intended travel on CalPERS business. The Board Services Unit, in conjunction with the Board President's office, will maintain a calendar of all Board member travel."

Staff was directed to memorialize the Committee's comments in the form of changes to existing policies and present to the Committee for review and further discussion. Near the final stages of the Committee's work plan, these approved concepts will be incorporated into existing Board policies and the specific revisions to each individual policy will be presented for approval.

### **AGENDA ITEM 5 – EMPLOYER REIMBURSEMENT POLICY**

The Committee began discussions on the Board's Employer Reimbursement policy. Staff was directed to memorialize the Committee's comments and concepts for the Committee's review and further discussion at the next meeting.

### **AGENDA ITEM 6 – FUTURE COMMITTEE MEETING DATES**

The Committee approved the following meeting date: Monday, June 19, 2006, immediately following the Investment Committee meeting, in Sacramento, California. Further meeting dates will be established in consideration of the work plan.

The meeting was adjourned at 1:50 p.m.

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FRED BUENROSTRO  
Chief Executive Officer